ORDINANCE NO. 88-1-155

ORDINANCE OF THE TUSTIN UNIFIED SCHOOL DISTRICT DISSOLVING COMMUNITY FACILITIES DISTRICT NO. 88-1 OF THE TUSTIN UNIFIED SCHOOL DISTRICT

WHEREAS, the Board of Education ("Board") of the Tustin Unified School District ("School District") located in Orange County ("County") California (hereinafter sometimes referred to as the "Board" or the "Legislative Body of CFD No. 88-1"), has heretofore undertaken proceedings to form Community Facilities District No. 88-1 of the Tustin Unified School District ("District" or "CFD No. 88-1"), to authorize special taxes and to incur bonded indebtedness of CFD No. 88-1, all pursuant to the terms and provisions of the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5, Part 1, Division 2, Title 5 of the Government Code of the State of California ("Mello-Roos Act"), and records of such proceedings are on file with the Clerk of the Board and are incorporated herein by this reference; and

WHEREAS, a Boundary Map of CFD No. 88-1 was recorded in the official records of the County on December 14, 2010, and

WHEREAS, CFD No. 88-1 was formed by the School District on April 18, 1988, by way of Resolution No. 04-20-88; and

WHEREAS, pursuant to the provisions of Resolution Nos. 04-20-88, 04-21-88 and 04-22-88, determining the necessity to incur bonded indebtedness, an election on the special tax and bonded indebtedness for CFD No. 88-1 was conducted on May 10, 1988, at which more than two-thirds of the qualified electors voting in such election voted in favor of the combined Special Tax and Bond Proposition; and

WHEREAS, the Resolutions forming CFD No. 88-1 and the Notice of Special Tax Authorization specified that the Special Tax was authorized for the purpose of paying principal and interest on bonded indebtedness of CFD No. 88-1 and providing funding to pay for school facilities, planning and design work, and incidental expenses with respect thereto; and

WHEREAS, CFD No. 88-1 was formed for the purposes of providing taxing authority and bonding capacity in order to fund and finance school facilities for the School District; and

WHEREAS, a Notice of Special Tax Authorization with regard to the property located within CFD No. 88-1 was recorded on May 23, 1988, in the official records of the County of Orange as Instrument No. 88-000239891; and

WHEREAS, the Board, Acting as the Legislative Body of CFD No. 88-1, has previously adopted Resolution No. 88-1-153 on June 26, 2023 ("Resolution No. 88-1-153"), ordering that following the payment and defeasance of all outstanding special tax bonds of CFD No. 88-1, which occurred on September 1, 2024, that a Notice of Cessation of Special Tax to be completed, executed and recorded (which has occurred); and

WHEREAS, all outstanding special tax bonds of CFD No. 88-1 have been paid, redeemed and defeased, CFD No. 88-1 has no outstanding contractual obligations and is no longer collecting special taxes and all funds of CFD No. 88-1 have been accounted for and disbursed; and

WHEREAS, CFD No. 88-1 owns no other funds, assets or properties; and

WHEREAS, it has been determined by the Board, acting as the Legislative Body of CFD No. 1, that it is appropriate to take action at this time to dissolve CFD No. 88-1 pursuant to the provisions of the Mello-Roos Act,

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE TUSTIN UNIFIED SCHOOL DISTRICT, ALSO ACTING AS THE LEGISLATIVE BODY OF COMMUNITY FACILITIES DISTRICT NO. 88-1, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Recitals. The Recitals to this Ordinance are true and correct and are hereby incorporated by this reference.

Section 2. Authority. This Ordinance is adopted pursuant to Sections 53316 and 53338.5 of the Mello-Roos Act.

Section 3. Findings and Determinations. The Board of Education of the School District, acting as the Legislative Body of CFD No. 88-1, hereby finds and determines as follows:

(a) All outstanding special tax bonds issued by CFD No. 88-1 have been paid, redeemed and defeased. CFD No. 88-1 has issued no other bonds or securities and is not obligated to pay any other outstanding debt.

(b) That the School District shall be liable for any outstanding debt of CFD No. 88-1 discovered to exist after the dissolution of CFD No. 88-1.

(c) The Board, acting as the Legislative Body of CFD No. 88-1, in light of the adoption of Resolution No. 88-1-153, has previously directed the recording of a Notice of Cessation of Special Tax for CFD No. 88-1. Correspondingly, CFD No. 88-1 has no authorization to levy any special tax.

(d) The findings of Resolution No. 88-1-153 are incorporated herein by this reference

Section 4. Dissolution of Community Facilities District No. 88-1. Community Facilities District No. 88-1 of the Tustin Unified School District is hereby dissolved and all liens imposed by CFD No. 88-1 are hereby released.

Section 5. Recording of Notice. The Clerk of the Tustin Unified School District is hereby authorized and directed to record an Addendum to the Notice of Special Tax Lien and Notice of Dissolution recorded pursuant to Sections 3114.5 and 3117 of the Streets and Highways Code to state that Community Facilities District No. 88-1, and all associated liens, have been dissolved and that the recorded Boundary Map of Community Facilities District No. 88-1 shall be of no further force and effect.

Section 6. Other Actions. All actions heretofore taken by officers and agents of the School District and CFD No. 88-1 with respect to the subject matter hereof are hereby approved, confirmed and ratified, and the President, Superintendent, Chief Financial Officer and Clerk of the Legislative Body, and other appropriate officials of the School District and CFD No. 88-1 are hereby authorized and directed to take any actions and execute and deliver any and all documents and agreements as are necessary to accomplish the directives hereof in accordance with the provisions of this Resolution.

Section 7. Notice. Notice of the adoption of this Ordinance shall be given by posting and publication as required under State law.

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ADOPTED, ORDAINED AND SIGNED this 14th day of October, 2024.

THE BOARD OF EDUCATION OF THE TUSTIN UNIFIED SCHOOL DISTRICT, ALSO ACTING AS THE LEGISLATIVE BODY OF COMMUNITY FACILITIES DISTRICT NO. 88-1

By: _____
Allyson Muniz Damikolas, President, Board of Education of the Tustin Unified School District

By: _____
Lynn Davis, Clerk, Board of Education of the Tustin Unified School District

STATE OF CALIFORNIA)
) ss
COUNTY OF ORANGE)

I, Lynn Davis, Clerk, Board of Education of the Tustin Unified School District, do hereby certify that the foregoing Ordinance was duly adopted by the Board of Education of such District, also acting as the Legislative Body of Community Facilities District No. 88-1 of the Tustin Unified School District, at a regular meeting of such Board held on the 14th day of October, 2024, at which a quorum of such Board was present and acting throughout and for which notice and an agenda was prepared and posted as required by law and at which meeting all of the members of such Board had due notice and that at such meeting the attached resolution was adopted by the following vote:

AYES: J.Abelove, A.Damikolas, L.DAVIS, J.Laird, J.Stone

NOES: None

ABSTAIN: None

ABSENT: None

Clerk, Board of Education of the Tustin Unified School District

STATE OF CALIFORNIA)
) ss
COUNTY OF ORANGE)

I, Lynn Davis, Clerk, Board of the Education of the Tustin Unified School District, do hereby certify that the foregoing is a full, true and correct copy of Ordinance No. 88-1-155 of such Board and that the same has not been amended or repealed.

Dated: October 14, 2024

Clerk, Board of Education of the Tustin Unified School District